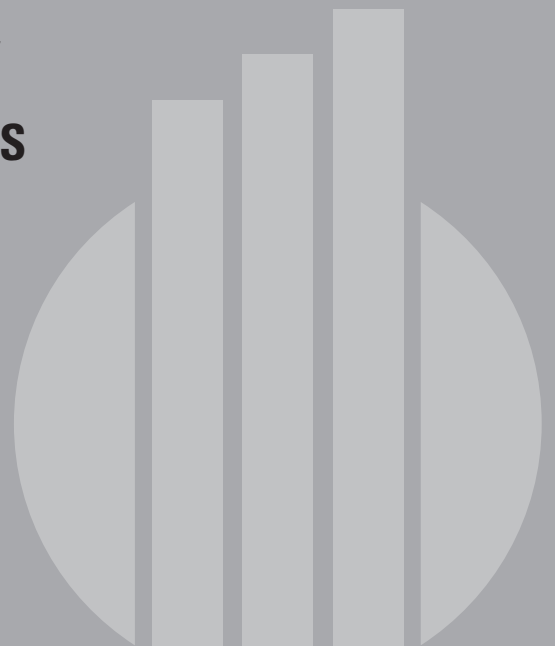




BCP ABSOLUTE RETURN BOND 16

**A CAPITAL SECURE, ACTIVELY MANAGED,
ABSOLUTE RETURN BOND THAT AIMS TO
ACHIEVE CONSISTENT, POSITIVE RETURNS**

- Underlying Fund has an exceptional 25 year track record
- **130% or 85%** Participation in the Fund Performance
- **92% or 97%** Capital Security provided at maturity by Investec Bank plc (A3 Rating from Moody's)
- **Investment Term 5 years**
- Early Exit Option at 3rd Anniversary (Capital Security does not apply)
- **Closing Date 10th December 2015**
- Minimum Investment €20,000



BCP SERVING INVESTORS FOR OVER 45 YEARS
www.bcp.ie invest@bcp.ie



BCP ABSOLUTE RETURN BOND 16

The BCP Absolute Return Bond 16 is a unique investment opportunity offering investors access to the performance of a fund which has a proven track record since 1989 of producing positive investment returns in different market cycles, with the additional benefit of 92% or 97% capital security provided by Investec Bank plc. The Bond will pay investors a return linked to the Performance of the Carmignac Patrimoine Fund ("the Fund") over the 5 year investment Term. There is no limit to the maximum return that can be earned from the Bond.

ABSOLUTE RETURN BOND - INVESTMENT RATIONALE

The BCP Absolute Return Bond 16 is an investment that aims to produce consistently positive returns, regardless of the investment environment. The Bond provides access to an investment that was traditionally limited to only the largest of investors. Reasons for investing in the BCP Absolute Return Bond 16 include the following:

- The Bond provides diversification from traditional investment classes like equities and property.
- The Bond targets positive investment returns regardless of equity market conditions, and the underlying Fund has a proven record during one of the toughest bear markets on record (see chart right).
- Underlying Fund Manager, Carmignac Gestion, has received numerous investment awards in 2008, 2009, 2010, 2011, 2012, 2013, 2014 and 2015 (Source: Carmignac Gestion).

CARMIGNAC PATRIMOINE (WEALTH PROTECTION)

This international equity and bond Fund invests across a wide range of global financial markets. The objective of the Fund is to achieve steady absolute return through active management without regard to benchmarks, sectors, asset type or stock size. In order to reduce fluctuations in performance, a minimum of 50% of assets is permanently invested in fixed income and/or money market instruments.

Carmignac Patrimoine is a diversified fund that uses three performance drivers: international bonds, international equities and currencies. This provides multiple layers of diversification and potential returns. As well as capital appreciation on the assets held, any dividends received from equities, coupons received from bonds or interest from cash deposits are all included in the investment return for investors.

CARMIGNAC GESTION

- Circa €53.4 Billion Assets Under Management.
- Net assets of €1.9bn.
- Over 230 employees.

CARMIGNAC PATRIMOINE FUND (A) EUR

- Diversified Absolute Return Fund.
- Excellent Track Record.

■ Compound Annual Return of 8.4% over the last 25 years.

- The Fund invests globally in Equities and Fixed Income.
- Non-benchmarked, active management seeking regular performance and protection of invested capital.
- 25 years experience both of bond markets and equity markets.

- Fixed Income Portfolio: minimum 50% of the Asset Allocation. Includes Government and Corporate Bonds as well as money market instruments.
- Equity portfolio: between 0% and maximum 50% of the portfolio.
- Emerging market equities and bonds: maximum 25% respectively.

(Source: Carmignac Gestion)

WARNING: Past performance is not a reliable guide to future performance.

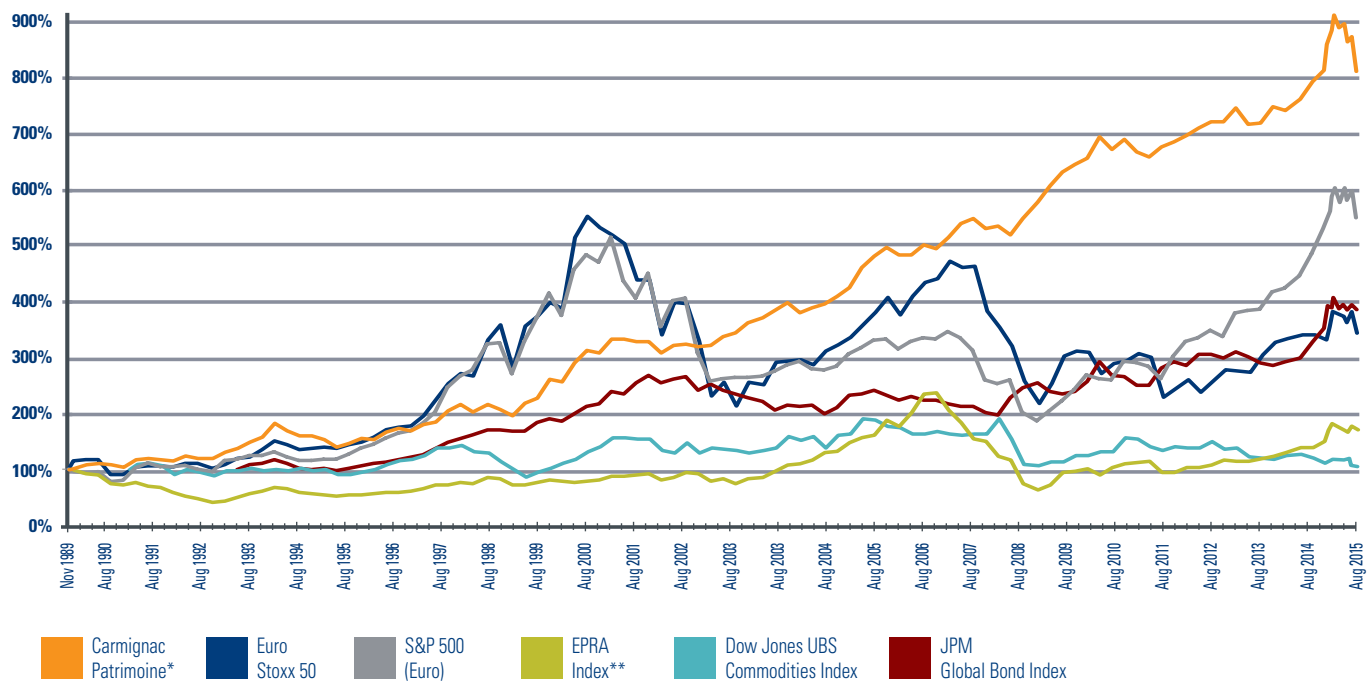
BCP ABSOLUTE RETURN BOND 16

REVIEW YOUR PORTFOLIO ONLINE
crm.bcp.ie

UNDERLYING FUND HAS RETURNED A COMPOUND
ANNUAL RETURN OF 8.4% SINCE NOVEMBER 1989

PAST PERFORMANCE OF CARMIGNAC PATRIMOINE FUND

CUMULATIVE PERFORMANCE



Source: Bloomberg, Carmignac Gestion. Performance figures are net of all fees, transaction costs and gross of taxation

* From November 1989 to 31st August 2015. ** Index composed of the most heavily traded European real estate stocks

- **Average 5 year Fund return:** 54%
- **Best 5 year Fund return:** 129% (08/03/1995 - 08/03/2000)
- **Worst 5 year Fund return:** 16% (25/01/1994 - 25/01/1999)
- **Recent 5 year return (at 31/08/2015):** 19% for the Carmignac Patrimoine – (A) EUR

BCP

Winner of the 'Property
Manager of the Year' Award



European Pensions
Awards Ireland 2014

BCP

Winner of the 'Specialist Life
Service Provider' Award

Irish Brokers
association



IBA 24th & 25th
Insurance
Service Awards

WARNING: Past performance is not a reliable guide to future performance.

MINIMUM INVESTMENT €20,000 | CLOSING DATE 10TH DECEMBER 2015



BCP ABSOLUTE RETURN BOND 16

INVESTORS HAVE TWO BOND VERSIONS TO CHOOSE FROM WITHIN THIS STRUCTURE. THESE HAVE BEEN DESIGNED TO CATER FOR VARYING RISK AND RETURN REQUIREMENTS OF INDIVIDUAL INVESTORS:

BCP ABSOLUTE RETURN BOND 16 – GROWTH PLUS VERSION

At the end of the 5 year Term, the Growth Plus Version will pay 92% of the remaining capital invested plus 130% of the Performance achieved by the Carmignac Patrimoine Fund over the investment term. There is no limit to the maximum return that can be earned from this Bond. If the Performance of the Carmignac Patrimoine Fund is 54% over the term of the Bond, the return to investors will be 92% of the remaining capital invested plus 70.2% ($54\% \times 130\%$) giving a Gross Return of 62.2%. As the 62.2% return in this case is above the 40% Performance Fee hurdle rate, a 2% Performance Fee will be deducted from the Gross Return and paid to BCP with a return of 60.2% paid to investors. This is equivalent to 12.0% per annum (CAR 9.9%). Even if the Performance of the Fund is negative over the term of the Bond, 92% of the Remaining Capital invested will be returned.

BCP ABSOLUTE RETURN BOND 16 – GROWTH VERSION

At the end of the 5 year Term, the Growth Version will pay 97% of the remaining capital invested plus 85% of the Performance achieved by the Carmignac Patrimoine Fund over the investment term. If the Performance of the Carmignac Patrimoine Fund is 54% over the term of the Bond, the return to investors will be 97% of the remaining capital invested plus 45.9% ($54\% \times 85\%$) giving a Gross Return of 42.9%. As the 42.9% return in this case is above the 40% Performance Fee hurdle rate, a 2% Performance Fee will be deducted from the Gross Return and paid to BCP with a return of 40.9% paid to investors. This is equivalent to 8.2% per annum (CAR 7.1%). Even if the Performance of the Fund is negative over the term of the Bond, 97% of the Remaining Capital invested will be returned.

PERFORMANCE FEES

If at the end of the 5 year term the Gross Return of the Bond is between 18% and 39.9%, then a Performance Fee of 1% will be deducted from the Gross Return and paid to BCP. If at the end of the Term the Gross Return of the Bond is 40% or greater, then a Performance Fee of 2% will be paid to BCP in respect of that version. If you encash part/all of your investment at the 3 year Early Exit Date and the gross return of the Bond is between 11% and 23.9%, then a Performance Fee of 0.6% will be deducted from the gross return and paid to BCP (1.2% if the gross return of the Bond is 24% or greater). The Performance Fee is paid in addition to the initial fee paid to BCP, as described in the Key Features on page 5.

EARLY EXIT OPTION

BCP has negotiated an early exit facility whereby you may encash up to 100% of your remaining investment on the 3rd anniversary of the Bond at its realisable value, subject to a minimum of €10,000. Capital security will not apply to this encashment. The realisable value of the capital withdrawal may be more or less than the capital secure amount, depending on whether the growth earned by the Bond is greater or less than the early exit break costs.

WARNING: These figures are estimates only. They are not a reliable guide to the future performance of this investment.

WARNING: The figures above are provided only to illustrate how the Bond works; they should not be taken as an indication of potential returns. The return to you will depend on the version of the Bond you invest in and the actual Performance of the Fund which cannot be predicted in advance.

WARNING: The value of your investment may go down as well as up, you may get back less than you invest.

WARNING: If you encash at the 3 year Early Exit Date, capital security will not apply to the portion of your investment being encashed. The encashment amount may be more or less than the capital secure amount.

WARNING: If you invest in this product, at maturity you could lose 3% (Growth Version) or 8% (Growth Plus Version) of the money you invest.

WARNING: If you invest in this product, you will not have any access to your money for 3 years and/or 5 years.

BCP ABSOLUTE RETURN BOND 16 KEY FEATURES

HOW DOES THE BCP ABSOLUTE RETURN BOND 16 WORK?

The product producer of the BCP Absolute Return Bond 16 is BCP Asset Management Limited, 71 Upper Leeson Street, Dublin 4.

Your entire investment is allocated to a 5 year Absolute Return Bond 16. At the end of the 5 year Term, the percentage performance (gain or loss) of the Fund is calculated. This performance will then be multiplied by 130% (Growth Plus Version) or 85% (Growth Version), to determine the interest to be added to the Remaining Capital secure amount in each bond version. The Growth Plus and Growth Versions offer 92% and 97% capital security respectively.

SUITABILITY | The Bond is not suitable for investors who require regular income or require access to their capital before the Early Exit Date or maturity. The Bond is suitable only as a capital growth investment. The return on the Bond will depend on the Performance of the Fund and will only be determined at the end of the term. No withdrawals may be made before the Early Exit Date on 17th December 2018, or at maturity of the Bond on 17th December 2020. Your money is not invested in the Fund, therefore, you do not benefit from any dividends paid by the Fund, but you will benefit from the dividends and income earned within the Fund during the term of the Bond. In order to protect the performance of the Fund from volatility towards the end of the term, the Final Price will reflect the average price of the Fund on a monthly basis over the final 18 months of the 5 year Term. The effect of averaging is to protect returns in a falling market but conversely it may restrict growth in a rising market. A Performance Fee of 1% will be deducted if the Gross Return of a Bond Version is between 18% and 39.9% at maturity. If the Gross Return of a Bond Version is 40% or higher then a Performance Fee of 2% will be paid to BCP at maturity. If you avail of the early exit option after 3 years and the gross return of a Bond Version is between 11% and 23.9%, a Performance Fee of 0.6% will be deducted from the gross return and paid to BCP (1.2% if the gross return of the Bond is 24% or higher). The Bonds do not suffer exposure to foreign currency hence there will be no currency risk.

CAPITAL SECURITY | Capital security is provided by Investec Bank plc (Irish Branch). In the event Investec fails to meet its liabilities, you could lose some or all of your money. Your investment is held in the name of your pension platform provider. As your pension platform provider is the beneficial owner of the assets, it is important to note that this investment is not covered by the UK Financial Services Compensation Scheme (FSCS).

WHERE DOES MY INVESTMENT IN THE BCP ABSOLUTE RETURN BOND 16 GO?

The paragraph below displays how the investment is structured for a hypothetical €10,000 investor.

GROWTH PLUS VERSION

The Growth Plus Version provides 92% capital security by placing 86.99% or €8,699 of your investment amount on deposit. This amount will grow to 92% or €9,200 by the end of the 5 year Term. The Bond offers a return of 130% of the positive Performance of the underlying Fund, less the 8% capital at risk, less any Performance Fee. 10.66% or €1,066 of your investment amount will be used to purchase this return. If the Performance of the Fund is negative at the end of the 5 year Term, you will receive 92% of your Remaining Capital invested. This payment represents an 8% (CAR -1.7%) loss on your investment over the period. BCP will receive a fee of 2.35% or €235 for manufacturing, distributing and administering the Bond, equivalent to 0.47% per annum. As described previously on page 4, a Performance Fee of 1% will be paid to BCP in addition to the fees above if the Gross Return on this version of the Bond is between 18% and 39.9% at maturity. If the Gross Return on this version of the Bond is 40% or more then a Performance Fee of 2% will be paid to BCP at maturity. If you avail of the early exit option after 3 years and the gross return of the Bond is between 11% and 23.9%, a Performance Fee of 0.6% will be deducted from the gross return and paid to BCP (1.2% if the gross return of the Bond is 24% or greater).

GROWTH VERSION

The Growth Version provides 97% capital security by placing 91.18% or €9,118 of your investment amount on deposit. This amount will grow to 97% or €9,700 by the end of the 5 year Term.

The Bond offers a return of 85% of the positive Performance of the underlying Fund, less the 3% capital at risk, less any Performance Fee. 7.23% or €723 of your investment amount will be used to purchase this return.

If the Performance of the Fund is negative at the end of the 5 year Term, you will receive 97% of your Remaining Capital invested. This payment represents a 3% (CAR -0.6%) loss on your investment over the period.

BCP will receive a fee of 1.59% or €159 for manufacturing, distributing and administering the Bond, equivalent to 0.32% per annum. As described previously on page 4, a Performance Fee of 1% will be paid to BCP in addition to the fees above if the Gross Return on this version of the Bond is between 18% and 39.9% at maturity. If the Gross Return on this version of the Bond is 40% or more then a Performance Fee of 2% will be paid to BCP at maturity. If you avail of the early exit option after 3 years and the gross return of the Bond is between 11% and 23.9%, a Performance Fee of 0.6% will be deducted from the gross return and paid to BCP (1.2% if the gross return of the Bond is 24% or greater).

DO I HAVE ACCESS TO MY INVESTMENT?

You may encash your investment on the 3rd anniversary of the commencement date of the Bond (17th December 2018) at its realisable value, subject to a minimum of €10,000. As capital security is provided only at the end of the 5 year

Term, the realisable value of the capital withdrawal may be more or less than the capital secure amount, depending on whether the growth earned by the Bond is greater or less than the early exit break costs. BCP will contact you in advance of the 3rd anniversary to provide an indicative exit price. You will have the option to withdraw up to 100% of your investment at its realisable value or to switch your early exit proceeds to a new investment. You have the right to cancel your application for the Bond within two weeks of the date you sign it but no later than the Closing Date. All payments from the Bond will be paid to the trustees of the plan, or the investing Life Company, as appropriate to be added to your pension benefits.

WHAT HAPPENS IF I DIE BEFORE THE BOND MATURES?

Where an investment is made on behalf of a self-directed or self administered pension plan, in the event of death of a member prior to the expiry of the Term, the Bond may be redeemed at its realisable value as determined by BCP based on a calculation by the Bank which may be more or less than the Remaining Capital secure amount. The proceeds from such redemption will be paid to the trustees of the plan, or the investing Life Company as appropriate.

Early redemption fees may apply in the event of an early exit outside of the 3 year early exit.

WHAT ABOUT TAX?

This Bond is available to pension platform investors only. Pension platform investors are currently exempt from Deposit Interest Retention Tax. Investors should satisfy themselves in relation to the Revenue reporting requirements and the implications of non-disclosure where required.

TERMS & CONDITIONS

1. DEFINITIONS

- 1.1 'you/your/investor' means the customer(s) who is/are investing funds in the BCP Absolute Return Bond 16 – Growth Plus Version and/or the BCP Absolute Return Bond 16 - Growth Version.
- 1.2 'the Bond', 'the Bonds' mean the BCP Absolute Return Bond 16 – Growth Plus Version and/or the BCP Absolute Return Bond 16 - Growth Version provided by BCP in accordance with these Terms and Conditions.
- 1.3 'the 5 year Term' means the duration of the investment which is placed in the 5 year Bonds commencing on 17th December 2015 and maturing on 17th December 2020.
- 1.4 'Interest' means the interest calculated in accordance with Section 6 below.
- 1.5 'the Bank', 'Investec' means Investec Bank Plc (Irish Branch) and its successors, assigns and transferees which is authorised by the Prudential Regulation Authority in the United Kingdom and is regulated by the Central Bank of Ireland for conduct of business rules.
- 1.6 'Accounts' means the individual accounts opened with the Bank in relation to the Bond.
- 1.7 'BCP' means BCP Asset Management Limited and its successors, assigns and transferees.
- 1.8 The 'Fund' means the Carmignac Patrimoine – (A) EUR Class referred to in this brochure.
- 1.9 'Performance of the Fund' is defined in 6.2 below.
- 1.10 'Performance of the Bond Version' is defined in 6.3 below.
- 1.11 'Gross Return of the Bond Version' is defined in 6.4 below.
- 1.12 'Performance Fee' is defined in 6.5 below.
- 1.13 'Early Exit Date' refers to the 3 year anniversary of the Bond, being 17th December 2018, on which you will have the option to withdraw up to 100% of your initial investment in the Bond at its realisable value, subject to a minimum withdrawal of €10,000.
- 1.14 'Remaining Capital' means the original capital invested less the nominal value of any withdrawals on the Early Exit Date.
- 1.15 'Averaging Dates' mean 17/06/2019, 17/07/2019, 19/08/2019, 17/09/2019, 17/10/2019, 18/11/2019, 17/12/2019, 17/01/2020, 17/02/2020, 17/03/2020, 17/04/2020, 18/05/2020, 17/06/2020, 17/07/2020, 17/08/2020, 17/09/2020, 19/10/2020, 17/11/2020 and 17/12/2020.

2. YOUR INVESTMENT

- 2.1 BCP will lodge your investment into a client asset account at the Bank in the name of BCP. On or before the commencement date the funds will be transferred into an account registered to your pension provider. You will receive a confirmation from the Bank of your investment in the Bond. The Bank's general Terms & Conditions apply to all accounts, and are available at www.investec.ie or upon request from the Bank or BCP.
- 2.2 At the end of the 5 year Term, on advice from BCP, the Bank will pay (1) 92% of the

Remaining Capital invested in the Growth Plus Version and/or (2) 97% of the Remaining Capital invested in the Growth Version, together with any Interest earned on the remaining capital invested.

- 2.3 Your money is not invested in the Fund, therefore, the investment does not benefit from any dividends paid by the Fund. However, any dividends received from equities, coupons received from bonds or interest from cash deposits are all included in the investment return for investors.
- 2.4 All payments from the Bond will be paid to the trustees of the plan, or the investing Life Company, as appropriate to be added to your pension benefits.

3. AVAILABILITY

- 3.1 The closing date for applications is 10th December 2015, or earlier if fully subscribed (the 'Closing Date'). The Closing Date is the final date in which BCP can receive fully completed applications for the Account(s).
- 3.2 The minimum investment is €20,000.
- 3.3 The Bond is available to individuals who are aged 18 or over wishing to invest their pension funds.

4. COOLING OFF PERIOD

You have the right to cancel this contract prior to the Closing Date of the Bond. If you wish to cancel, written notice must be received by BCP Asset Management Limited at 71 Upper Leeson Street, Dublin 4 within two weeks of your application but no later than 10th December 2015.

5. WITHDRAWALS

- 5.1 No withdrawals may be made from the Bond before the the Early Exit Date on 17th December 2018 or at the end of the 5 year Term.
- 5.2 BCP will contact you in advance of the Early Exit Date to remind you of the early encashment facility and to provide you with an indicative exit price and reinvestment opportunities available at that time. As capital security is provided only at the end of the Term, the realisable value of the capital withdrawal may be more or less than the capital secure amount, depending on whether the growth earned by the Bond is greater or less than the early exit break costs. The early exit price will be determined by BCP and the Bank.
- 5.3 Where an investment is made on behalf of a self directed or self administered pension plan, in the event of death of a member prior to the expiry of the 5 year Term, the Bond may be redeemed, subject to the terms of the rules of the underlying scheme or policy, at its realisable value as determined by BCP and the Bank which may be more or less than the Remaining Capital secure amount. The proceeds from such redemption will be paid to the trustees of the plan, or the investing Life Company as appropriate.

- 5.4 Early redemption fees may apply to early exits other than on the 3 year Early Exit Date of 17th December 2018.

6. INTEREST

- 6.1 The Interest credited by the Bank to the 5 year deposit on maturity is calculated as the Performance of the Bond less the Performance Fee, and is calculated in accordance with 6.2, 6.3, 6.4 and 6.5. This Interest, if positive, will be added to the Remaining Capital secure amount to calculate the final return. The final return on the Early Exit Date is calculated as the gross realisable value less the nominal value less any Performance Fee.
- 6.2 Performance of the Fund is calculated as (Final Price – Initial Price) / Initial Price where (1) the Initial Price of the Fund is the closing level of the Fund on 17th December 2015 or the next business day for the Fund; (2) the Final Price is the simple average of the Fund values taken at monthly intervals as per Term and Condition 1.15.
- 6.3 Performance of the Bond Version is calculated as (Positive Performance of the Fund x Participation) where Participation for the Growth Plus Version is 130% and Participation for the Growth Version is 85%.
- 6.4 Gross Return of the Bond Version is calculated as (Performance of the Bond Version – Capital at Risk) where Capital at Risk is 8% for the Growth Plus Version and 3% for the Growth Version.
- 6.5 The Performance Fee is 1% where the Gross Return at maturity for that Bond Version is between 18% and 39.9% (i.e. the gross realisable value is between 118% and 139.9% of the Remaining Capital invested). If the Gross Return of the Bond is 40% or higher then a Performance Fee of 2% will be paid to BCP at maturity (i.e. the gross realisable value is at least 140% of the Remaining Capital invested). If you avail of the early exit option after 3 years and the gross realisable value of the amount encashed for each Bond Version is between 111% and 123.9% of the nominal amount, a Performance Fee of 0.6% will be deducted from the gross realisable value and paid to BCP at that time (1.2% if the gross realisable value is 124% or greater).
- 6.6 If the Performance of the Fund is negative, at maturity you will receive 92% of the Remaining Capital invested in the Growth Plus Version and 97% of the Remaining Capital invested in the Growth Version.
- 6.7 Should any substantial changes to the Fund or a hedging disruption occur during the 5 year Term, BCP shall be entitled, after consultation with the Bank, at its absolute discretion, to change the underlying Fund, to unwind the Bonds at the then current market value or to suspend operations of the Bonds during any period in which such event continues and thereafter until the end of the Term. On suspension, the Bank shall arrange for the investment accrued to be

TERMS & CONDITIONS

placed on deposit for the aforesaid period, on terms to be agreed between BCP and the Bank at their absolute discretion. BCP will notify the investors of the occurrence of any such event in such manner as BCP deem appropriate. Neither BCP, the Bank, nor their agent(s) shall be liable for any loss howsoever suffered by the investor if there is any total or partial failure of performance resulting from any such event or any other causes beyond the control of BCP, the Bank or their agent(s).

- 6.8 Should an adjustment event occur during the 5 year Term which affects the Fund or the value of any unit of the Fund including, without limitation: a split, consolidation or reclassification of the units, or a distribution in the form of dividends which does not comply with the usual dividend policy of the Fund, or any other similar event which in the opinion of BCP requires an adjustment, BCP shall be entitled, after consultation with the Bank and at its absolute discretion, to adjust any relevant terms of the Bonds to preserve the economic equivalent of your investment prior to the occurrence of such adjustment event.
- 6.9 No interest will be paid to you on your initial investment in relation to the period up to 17th December 2015.

7. MATURITY

BCP will contact you before the Bond matures to advise of repayment and reinvestment opportunities available at that time. At maturity on 17th December 2020, BCP will instruct the Bank to electronically transfer your Remaining Capital sum secured together with any Interest earned to your pension platform provider. If for any reason Interest on the Bond cannot be determined by the maturity date, the Bank will pay the Remaining Capital sum secured and Interest, 2 business days after the Interest can be determined.

8. COMPLAINTS

Any complaint about the sale of the Bonds should be made to your authorised intermediary via whom

you invested. A complaint about any other aspect of the Bonds should be made to BCP. Any such complaints will be investigated in accordance with BCP's complaints policy, details of which are available from BCP.

9. CONFIDENTIALITY

BCP and the Bank observe a strict duty of confidentiality about your financial affairs. Save at your request or with your consent, neither BCP nor the Bank will disclose any details relating to your investment to anyone else other than in the following circumstances:

- to comply with a Court Order.
- to comply with a direction or request from a statutory or regulatory body entitled to such details.
- in accordance with any applicable legislation.

10. DATA PROTECTION

Both BCP and the Bank are registered under the Data Protection Acts 1988 and 2003 and your personal data held by BCP and the Bank will be maintained in accordance with the obligations of the Acts and subsequent legislation.

11. CANCELLATION

If total funds received from investors at the Closing Date are deemed to be insufficient or if hedging conditions are adverse, BCP reserves the right not to proceed with the Bond issue and to repay investors.

12. BOND OPERATION

Neither BCP, the Bank nor their agent(s) will be liable for any loss you may suffer if BCP, the Bank or their agent(s) is prevented from providing any service as a result of industrial action, power failure or other cause beyond the reasonable control of BCP, the Bank or their agent(s). The Bank acts as deposit taker only and is not liable for the responsibilities of BCP to you in relation to the Bond, this brochure or for any other information provided to you by BCP. The Bank is not offering financial or tax advice to BCP or investors. It does not make any representation, express or implied, as to the investment terms or the performance of the Bond. Any such statements

herein, as well as all other statements regarding the Bond, are the sole responsibility of BCP.

13. VARIATION

These Terms and Conditions may be changed if a decision, recommendation or change is made by a Court, Regulator, Ombudsman or by legislation. BCP will notify you personally of any changes and will endeavour to give you at least 1 month's notice.

14. INVESTOR DEPOSIT ACCOUNTS

Your Account is held in the form of a fixed term deposit account in the name of your pension platform provider with the Bank, which is the ultimate provider of the capital secure portion of the investment. The maturity proceeds of your investment will be returned in the name of your pension platform provider at the end of the Term and/ or following any withdrawal at the Early Exit Date. Maturity proceeds comprise the Remaining Capital secure amount plus Interest. The Account is 92% or 97% capital protected by the Bank at maturity. The Bank may enter into a derivative contract for the purpose of providing a return on your investment. This will not affect your investment in the Account.

15. GOVERNING LAW AND JURISDICTION

These Terms and Conditions and the Terms and Conditions as issued to you by your pension platform provider are governed by, and shall be construed in accordance with, the laws of Ireland. By signing the application form and subsequent investment instruction form as issued by your pension platform provider, you agree that any dispute may be resolved by the courts of Ireland.

16. COMPENSATION SCHEME/CAPITAL SECURITY

Capital security is provided by Investec Bank plc. In the event Investec fails to meet its liabilities, you could lose some or all of your money. Your investment is held in the name of your pension platform provider. As your pension platform provider is the beneficial owner of the assets, it's important to note that this investment is not covered by the UK Financial Services Compensation Scheme (FSCS).



BCP Asset Management Limited

71 Upper Leeson Street, Dublin 4, Ireland | T: (01) 668 4688 | F: (01) 668 4246 | E: invest@bcp.ie | W: www.bcp.ie

BCP Asset Management Limited, trading as BCP, is regulated by the Central Bank of Ireland. Registered in Ireland number 92930.

Registered office 71 Upper Leeson Street, Dublin 4, Ireland. VAT number IE4693404F.

Investec Bank plc (Irish Branch) is authorised by the Prudential Regulation Authority in the United Kingdom and is regulated by the Central Bank of Ireland for conduct of business rules.